crop developments.

the statistical position is bearish. For instance, on February 10 the visible supply was the smallest in eight years, ne exception of the short crop seasons of 1909-10 and 1910-11. On April It or just a little over two months, the visible supply was the largest ever with the exception of the big o small as to suggest that the carryseason the movement hereafter will be smaller than the actual yield. Only last year was the end of the season ovement as large as 1,000,000 bales, other words, unless the marketing of eron is on a practically unprecedented

The local market for spot cotton was steady and unchanged: middling 12c. Southern spot markets as officially reported were unchanged New Orleans, 11.88c; Galveston, 12.55c.; Savannah, 11%c.; Memphis, 13c.; Augusta, 11.76c; Honston, 12.25c.

New Orleans market closed barely steady.

New Orleans market closed barely steady.

Open-High-Low- Clos- Prev.
ing. est. est. ing. close.

May... 11 69 11.74 11.67 11.729/11.73 11.68/011.65
July... 11 90 11.95 11.86 11.92 11.88/011.96
October... 11.95 12.96 11.88 11.97/011.98 11.96/011.96
December 12.07 12.18 12.06 12.10/012.11 12.08/012.09
January. 12.18 12.19 12.18 12.18/012.20 12.16/012.18
The Liverpool market opened steady. There was a fair business in spot cotton, with midding 1 point advance at 7.85d. Sales, 8.000; receipts 3.000 bales—all American. Closed steady.

The 11 A M bids to Liverpool were: May, 184e; July, 12e; October, 12:16e; January, 2:8e. The market there was due to open to-aw unchanged to 1 point advance.

Port receipts and stocks:

Interior receipts and stocks: Re- Last ceipts. year. Estimated port receipts to-day week.

Gaiveston 10,500 to 11,500 8,781

New Orleans 4,000 to 5,000 5,650

## DAIRY PRODUCTS MARKET.

days ago. The Monab & Harlan Computers, 20 score, 36 sp.; lifelier, scoring, 32 sp.; lifelier, scor

Advices from Phi delphia are to the effect that at the pext dividend meeting of the Norfolk and Western Railroad relay and trading there was even 1.718 cases of eggs sold all. With this exchange expensive all. With this exchange expensive all. With this exchange expensive as are showing considerable was light trading in storage than any material change also be made. Should this be the case of early process Fresh gath a steady. Pricess Fresh gath a steady price Fresh gath a steady. Pricess Fresh gath a steady price Fresh gath a s the are showing considerable was light trading in storage was light trading in storage bout any material change is steady. Prices: Fresh gath 234 at 244 at 250 at be especially attractive, as they are now selling around 122 and convertible into se, 80 m acc.

POULTRY—There was such y of fresh stock that it was all orders and there was a ce on almost all lines. Fresh acc on almost all lines. Fresh acc on almost all lines are solding to be a four pounds dry packed. The barrel parked stock or condition and the market and up. Squais were not a prices were unchanged. was a little more plentiful from the local coolers put in evidence, but the demand at prices advanced generally who could not get fresh fowls.

stock at par. IRON AND STEEL MARKETS. Additional Sales of Rails to Eastern Lines.

# GOSSIP OF WALL STREET. **MACHINERY PLANTS**

Afraid of It.

The War Stocks.

Little Public Interest.

in one of the smaller but more conserva-

IN A DULL MARKET

The traders, for they are about the only people making the stock market has acted during the past few days, it is evident that these floor traders, or "sharps@xnoters," as they are called when they specialize in the "war called when they specialize in the "partieles," have shown a decided tendency against taking any firm position in the market. If they go short in the morning, they cover in the afternoon, and if they are long, with a fraction of a point profit during the day, they are bound to take it before the close. Vesterday's will build six bridges requiring 200 tons and higher and soon crept above Saturday's close. As soon as this occurred the undertone was steady, in marked contrast with the weakness in stocks. The close showed prices practically unchanged, the only advance being represented by a slight gain in the late positions. It evidently will require some feeth feature to move the market out of its rut, and if precedent furnishes any guide this will have to come from new con developments.

Afraid of it.

The traders, for they are about the only advance hours.

The traders, for they are about the only advance hours.

The traders, for they are about the only beau for the stock market was an obvousy are long. The Pennsylvania Railroad has placed additional contracts for bridge work, calling for about \$00 tons of this state of affairs. Prices opened firmer and higher and soon crept above Saturday will build six bridges requiring 200 tons and higher and soon crept above saturday has placed orders with the Virginia Railroad has placed additional contracts for bridge work. As previously noted, the Virginia Railroad has placed additional contracts for bridge requiring 200 tons and higher and soon crept above Saturday will build six bridges requiring 200 tons and higher and soon crept above and respect to the stock of this state of affairs. Prices opened firmer and higher and soon crept above saturday will build six bridges requiring 200 tons and higher and soon are traders in the contract

It was announced yesterday in trade circles that the Bethlehem and Pennsylvania Steel companies were allotted approximately 57,400 tons of heavy section rails by the Pennsylvania Railroad. The division between the two mills was left to the steel companies. The total tonnage for these two companies is approximately the same as the estimates previously given. Amparently there is The war stocks came in for consider-The war stocks came in for considerable pummelling yesterday, and several of them either sold down to new low records on the present movement or for the year. The return of a representative of the Bethlehem Steel Corporation from abroad apparently without any additional war orders, coupled with the remarks of E. R. Stettinius last week that he did not expect that any further large war contracts would be placed here, was the signal for a concerted attack on these than the distribution to other mills.

war contracts would be placed here, was the signal for a concerted attack on these stocks, which have always been susceptible either to good or to bad news, Baldwin Locomotive broke to 96%, the lowest figure at which it has sold this year, while Tennessee Copper made a new low for 1916 by declining to 40%. Crucible Steel sold off nearly 4 points and Bethlehem Steel, after opening at 459, shot down to 424 and then reacted to 458%, the lowest for 760 tons for the Carpenter twelve down to 424 and then reacted to 458%, the lowest for 760 tons for the Carpenter twelve story apartment building to be constructed at Sixty-sixth street and Park structed at Sixty-sixth street and Park came to the surface yesterday was one for 700 tons for the Carpenter twelve story apartment building to be con-structed at Sixty-sixth street and Park United States Industrial Alcohol and American Locomotive were also adversely affected, the former declining 7 points to 149 and the latter 2% to 70%. ricators have also taken contracts for 200 tons of shapes for a residence to be built on East Sixty-sixth street.

Little Public Interest.

The National Sugar Refining Company has taken bids on the construction of a filter house in Long Island City which was bousht for Eastern thills. The weather is favorable, although Texas complains of a fiften house in Long Island City and a large clientele of small investors and Eastern belt, with a few light showers in Oklahoms.

The market closed steady.

Open-High-Low: Clos Preving Cose.

May 11-32 11-32 11-32 11-32 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11-33 11

Wall Street was somewhat at a loss yesterday to explain the big falling off in the number of holders of the common stock of the United States Steel Corporation as revealed by the inspection of the transfer books at the annual meeting. In March, 1915, there were 56,825 common stock holders on record, while last mouth there were only 41,910, a decrease of 14,915, or 26,3 per cent. inquiries for several thousand tons of coke and charcoal iron for shipment to

THE BOSTON MARKET.

BOSTON. April 17.—The market was irregu-lar in tone, but declines predominated. United States Smelting was strong early, but weak-ened and closed 15 off for the day, Copper Range lost a point and Osceola 215. The sum-mary: RAILROADS.

THE BOSTON CURB MARKET.

but they are too wise to at this stage of the game. They have been 'submarined' too often to take chances until they are sure of their ground. Once get this Mexican fuss and the submarine crisis out of the way and see what they do. As I walk about the customers' room I hear many of them saying that they believe the market is a buy if international conditions would improve. They know just as well as I do what big sums the railroads and the corporations of this country are earning, and they know what to make of Washington. If the people there would only stop mixing politics, preparedness, ideals, business pork and national honor all together, we might have a real market."

Wanufacturers of textile machinery in New England are crowded with work. Plants are running full capacity. Word was received yesterday that several manufacturers, including the Seriel Company, are running plants twenty-four hours with night and day shifts. Founders are also overcrowded with orders for castings for other machinery manufacturers. Only a shortage of moulders prevents a greater output. In consequence of this rush some pig live hour hours who were supposed to have covered their requirements for the second half of the year, are now urgently to the worker for country unetal.

Last year for its bond houses yesterday. "Moreover." he added, "we are not in on any underwritings to-day, and this just represents a good half day's business."

Stories like this are being told by representatives of bond houses, while members of Stock Exchange firms slit back and rave and ask how they can be expected to do any business with all the money in the country going into bonds. The big bond market, which has been continuing for months, has been one of the more are now urgently in the country stores."

Second half of the year, are now urgently in the market for foundry metal.

Second half of the year, are now urgently in the market for foundry metal.

On the other hand, it is interesting to note that the more satisfactory transportation service into New England has given quite a number of iron consumers a larger supply of metal than they have had for many as Cars of pig iron which have been in transit for a larger supply. Consequently some founders are asking for delay in shipment on Netsda Douglas.

Last year.

Stories like this are being told by representatives of bond houses, while market for foundry metal.

On the other hand, it is interesting to note that the more satisfactory transportation service into New England has given quite a number of iron consumers had larger supply of metal than they have had for many as Cars of pig iron which have been in transit for a month or more are now rolling into the year.

Last year.

Stories like this are being told by representatives of bond houses, while more satisfactory transportation service into New England has given quite a number of iron consumers had larger supply of metal than they have had on month or more are now rolling into McKinley Darragh.

We Kinley Darragh.

Mexical Mexican M Last year 128.487 district has ever seen. Hundreds of district has ever seen. Hundreds of district has ever seen. Hundreds of plies only to nearby requirements, and out by corporations and municipalities. but bond men are continually complaining that they are not coming fast enough to fill the demand or to keep the shelves of their vaults from being bare of secontract for 1.500 tons of foundry grades was reported yesterday for shipment over first half of 1917, and several large tonnages are under negotiation for shipment during the first quarter and first limited Pront Sharing Yukon Gold

half of next year.

The Pennsylvania Railroad has put out

DIVIDEND DECLARATIONS. the a was a little more pientiful.

It was a little was a little was a little was and section and accent with the Easter was and was a little was a littl \$1,500,000

# Kansas City Terminal Railway Company

First Mortgage 4% Gold Bonds

Due January 1, 1960 Dated January 3, 1910

Interest payable January 1 and July 1

Each of the following twelve railroad companies covenants unconditionally to pay an amount equal to one-twelfth of the principal and interest of these bonds.

Atchieon, Topoka & Santa Fo Ry. Co. Chicago, Milwaukee & St. P. Ry. Co. Chicago & Alton R. R. Co. Chicago Great Western R. R. Co. Chicago, Rock Island & Pac. Ry. Co. Wabash R. R. Co.

Union Pacific R. R. Co. Chic., Burlington & Quincy R. R. Co. Missouri Pacific Ry. Co. Missouri, Kansas & Texas Ry. Co. Kansas City Southern Ry. Co. St. Louis & San Francisco R. R. Ca.

Listed on the New York Stock Exchange Price 881/2 and interest yielding about 4.60%

Lee, Higginson & Co.

Wm. A. Read & Co.

Guaranty Trust Company of New York

diverse at this time than at any other time in several months. While most of the traders are inclined to regard the poor winter wheat crop and the outlook of a 10 to 15 per cent. decrease of acreage in the Northwest as dominating in the list of market factors several of the company of the c the large houses have apparently abandoned the bull side, temporarily at least, because of the belief that there will be a heavy outpouring of Canadian wheat with the resumption of lake navigation and the deliberate buying policy of foreign buyers will limit the advances in

eign buyers will limit the advantage the market at this stage.

The crop advices still suggest that the winter ter wheat deterioration in various districts the section of the soft winter wheat belt are reports that prospects are only 25 to 60 per cent.

The of those of a year ago. These bullian respectively.

Consumer Corbin.

Consumer Cor

THE PHILADELPHIA MARKET.

PHILADELPHIA. April 17.—A number of issues were slightly lower. Brill sold off to 38½ and Electric Storage Battery lost half a point. Tractions were unchanged to ¼ down. The summary:

BUSINESS TROUBLES.

| May | 11.25 | 12.40 | 12.25 | 12.35 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.45 | 12.25 | 12.25 | 12.45 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12.25 | 12 

# The Cincinnati, Hamilton and Dayton Railway Company

REORGANIZATION.

To Holders of First and Refunding Mortgage 4% 50-Tear Gold Bonds of The Cincinnati, Hamilton and Dayton Railway Company:

Holders of such General Mortgage Gold Bonds, due 1939, of the same Company as have not already been sold to the Reorganization Managers; and Holders of First Mortgage 4% 40-Year Gold Bonds of The Piqua and Troy Branch Railroad Company:

Considerably more than a majority of the above bonds and of The Cincinnati, Dayton and Ironton Railroad Company First Mortgage 5% Fifty-Year Cold Bonds having been deposited, the Reorganization Managers have this day declared operative the Plan and Agreement of Reorganization of The Cincinnati, Hamilton and Dayton Railway Company, dated February 15, 1916. In order to afford to Eciders of the above bonds who have not so far deposited, an opportunity to participate in the benefits of the Plan, the time for receiving deposits is hereby extended until the close of business on MAY 15, 1916. Dated, New York, April 7, 1916.

KUHN, LOEB & CO.,

Reorganization Managers

DEPOSITARIES. For First and Refunding Mortgage Bonds of The Cincinnati, Hamilton and Dayton Railway Companyi BANKERS TRUST COMPANY,

For General Mortgage Bonds, due 1839, of The Cincinnati, Hamilton and Dayton Railway Company: GUARANTY TRUST COMPANY OF NEW YORK.

For First Mortgage Bonds of The Piqua and Troy Branch Railroad Company: THE EQUITABLE TRUST COMPANY OF NEW YORK.
37 Wall Street, New York.

#### The Cincinnati, Dayton and Ironton Railroad Company

In order to afford to holders of the above bonds who have not so far deposited under the Deposit Agreement dated January 28, 1913, as amended, an opportunity to participate in the benefits of the Plan and Agreement of Reorganization of The Circinnati, Hamilton and Dayton Kailway Company, dated February 13, 1916, which has been declared operative by the Reorganization Managers, notice is negety given that the time for receiving deposite is extended until the close of business on MAY 15, 1916.

Dated, New York, April 7, 1916.

FREDERICK H. SHIPMAN, L. EDMUND ZACHER,

THE EQUITABLE TRUST COMPANY OF NEW YORK, DEPOSITARY,

# REORGANIZATION

### ST. LOUIS AND SAN FRANCISCO RAILROAD COMPANY

Notice is hereby given that the Reorganization Managers acting under the Plan and Agreement dated November 1, 1915, for the reorganization of St. Louis and San Francisco Railroad Company have declared operative the said Plan and Agreement.

Dated, New York, April 17, 1916.

J. & W. SELIGMAN & CO. SPEYER & CO. Reorganization Managers

The Union Trust Company of New York (established in 1864) has for many years made a specialty of Personal Trusts-under Will or under Agreement-and maintains a carefully organized department for handling them. Many millions of dollars' worth of property-real and personal-have been entrusted to the company by conservative people, residents not only of New York State but of other states in which the Union Trust Company is authorized to transact business. Correspondence or interviews with persons considering

the formation of trusts of any kind-for themselves or for others—are solicited. UNION TRUST COMPANY, 80 Broadway

CAPITAL AND SURPLUS - - - \$8.162,00

BUSINESS TROUBLES.

mainly for money loaned, and assets mainly for money loaned, and assets \$175 in accounts.

IACOB MEYEROWITZ, shipping clerk, of 313 East Thirteenth street, formerly in a mineral water business, has filed a petition in bankruptcy, with liabilities \$6 333 and asset \$700, in accounts.

NELLIE CLARK of 128 Bradhurst avenue. The Bronx, formerly a dry goods dealer, has filed a petition in bankruptcy, with liabilities \$3.615 and assets \$545 in accounts.

Receiver Appointed.

ABRAHAM KIRSHMAN -- Judge Hand has appointed Miss Bartha Rembaugh receiver for Abraham Kirshman, dealer in cloaks and suits, at \$7 Tivision street, bond \$3,000, with authority to carry on business for ten days. Liabilities are over \$5,000 and may be \$15,000 and assets about \$2,000. port. Pa.

JOSEPH KANTROWITZ. also known as Josef Kantrowitz of 355 Crimmins avenue. The Brenx. has filed a petition in bankruptcy with liabilities of \$3.865 for dry goods, hats. &c., at Easion, Pa., and assets \$450 in accounts.

ARTHUR P. KORTHENER, accountant, of 115 West 104th street, has filed a petition in bankruptcy with liabilities \$6,092.

**United States Smelting** Refining & Mining Co

Trustee Under the Above-Mentioned Indenture:

You are hereby notified that the UNITED STATES SMELTING REFINING & MINING COMPANY has, in accordance with the terms of said Indenture, elected to prepay and redeem on June 1, 1916, at the office of the Old Colony Trust Company, in Boston, Massachusetts, all of the notes issued and outstanding under said Indenture, by the payment of the principal sum thereof and a premium of one per cent. (1%) thereon and interest accrued up to June 1, 1916, the date fixed for prepayment and redemption.

In accordance with the terms of said Indenture, the United States Smelting Refining & Mining Company will, before June 1, 1916, deposit with the Old Colony Trust Company. Trustee, a sum of money sufficient to pay, on the terms above stated, all of the notes issued and outstanding under said Indenture, and in accordance with the terms of said Indenture the said notes will be due and payable on June 1, 1916, the date specified for redemption. All notes presented for payment at the time and place above-mentioned will be redeemed and cancelled; and from and after June 1, 1916, the date fixed for prepayment and redemption, the notes issued under said Indenture will cease to draw interest, and the holders of said notes shall thereafter look for payment only to the sum deposited with, os held by, the Trustee.

UNITED STATES SMELTING REFINING & MINING COMPANY,

By F. W. BATCHELDER, Treasurer.

MUTUAL TERMINAL COMPANY OF BUFFALO

THE VIRGINIA HOT SPRINGS COMPANY ON THE 2nd day of May, 1916, at
12 O'clock noon, at the office of Melville E.
Ingails, Presider of the Company, at 27
Cedar Street, in the City of New York,
will open tenders to sell to it on the
lowest terms such an amount of its five
per cent, second mortgage bonds, with the
July, 1916, coupon and subsequent coupons attached, issued under and secured
by the deed of trust or mortgage dated
the second day of June, 1902, between Virginia Hot Springs Company and Henry T.
Wickham and Henry Taylor, Jr., Trustees,
as the sum of Twenty thousand dollars will
purchase, said sum of Twenty thousand dollars having been set aside to be invested
in the purchase of eaid bonds according
to the terms of the Sinking fund provision
of the said mortgage.

By order of the Board of Directors,
MELVILLE E. INGALLS, President.

Dated, April 18, 1916.

California Northwestern Railway Company
FIRST MORTGAGE BONDS.

Ignatz Steinhart. Trustee under the mortgage of Deed of Trust of the California
Northwestern Railway Company, dated
March 17th, 1898, in accordance with the
terms and provisions of articles of said
Deed of Trust hereby invites proposals for
the sale to him on May 1st, 1916, at his
office, Sutter and Sansome Streets, in the
City of San Francisco, of bonds secured by
ead Deed of Trust at a rate not exceeding
par and ten per centum premium, to such
amount, with the premium, as shall not
exceed \$7,742.65.

By IGNATZ STEINHART, Trustee.

SUPERIOR WATER, LIGHT AND POWER COMPANY.
Pursuant to the Sinking Fund provisions of the First Mortgage of the above Company, sealed offers of bonds to exhaust the sum of \$123,282,08 will be received at the office of United States Mortgage & Trust Company, Trustee, No. 55 Cedar Street, New York City, until 12 o'clock noon, May 1st, 1916.

The right is reserved to reject any or all offers made in accordance with the above announcement.

ELECTIONS AND MEETINGS.

EMPIRE CITY SUBWAY COMPANY Limited

Executive Offices, 15 DEY STREET. To the Stockholders:

Notice is hereby given that the annual meeting of the stockholders of the Empire City Subway Company (Limited) will be held at the principal office of the Company, No. 15 Dev Street, Borough of Manhattan, The City of New York, N. Y., on Tuesday, the 25th day of April, 1916, at 12 o'clock noon, for the election of five directors and three inspectors of election, and the transaction of such other business as may then properly come before the stockholders.

WALTER BROWN, Secretary.

ANACONDA COPPER MINING CO.

42 Broadway, New York, March 23, 1916,
The Board of Directors of the Anaconda Copper Mining Company has declared a dividend of one Dollar and Fifty Cents (\$1.50) per share upon its Capital Stock of the par value of \$50 per share, payable on May 29, 1916 to the holders of such shares of record at the close of business at 12 o'clock moon on saturday, April 27, 1916.
The dividend is payable only upon the \$50 shares into which the Capital Stock is now divided. and divided.

All stockholders who have not converted their holdings into shares of \$50 par value should do so without delay in order that they may receive their dividend promptly.

A. H. MELIN, Secretary.

ATLAS POWDER COMPANY.
Wilmington, Del., April 10, 1916.
The regular quarterly dividend of 14,56 of the Preferred Capital Stock of this Company has been declared payable May 1, 1916, to stockholders of record at the close of business on Thursday, April 20, 1916, Books will be closed for the transfer of Preferred Stock at the close of business April 20, 1916, and reopened at 9 o'clock A. M. May 2, 1916.

E. B. COY, Treasurer.

OFFICE OF READING COMPANY, The Board of Directors has declared he net earnings a quarterly dividend of the cent (200), on the Common Stock of

has filed a petition in bankruptcy, with counts.

Rankruptcy Schedules.

KANESS DRESS AND COSTUME COMPANY of 115 West Twenty-ninth street has filed schedules showing liabilities \$1,210 and assets \$3.300, consisting of stock, \$4.000; machinery, \$3,500 and notes, \$800.

ROBERT RATHKOPF, as the Reliance Hat Company at 24 Bond street, has filed schedules showing liabilities \$16.273 and assets \$2.000, consisting of stock, \$1.000, and machinery, \$1,000, or the liabilities, \$10.000 to a suit for damages for personal injuries.

Compositions Confirmed.